

LOSE WEAK. VERY ACTIVE

Prices of Stocks Took Another Tumble on Yesterday.

FREE SELLING LED RALLY

Exhaustion of Demand at Higher Level Led to Another Slump, and Closing Prices Were at About Lowest.

Call Loan Rate Was 6 per cent.

(By Associated Press.) NEW YORK, March 10.—Wall Street today relapsed into gloom. After yesterday's strong recovery there was a feeling of great pessimism and a desire to take rosier views of the situation at hand for the money market, but it began to appear again to-day that the recovery of the money market, brought within reach of the local money market by the rise in interest rates, was going on at a rapid rate and could not be indefinitely extended.

The very large reduction in the outstanding short interest effected by yesterday's enormous buying to cover short contracts also deprived the market of a very important support. The market was very important, and the recovery of the money market, brought within reach of the local money market by the rise in interest rates, was going on at a rapid rate and could not be indefinitely extended.

The shifting rumors regarding the alleged contest between the Union Pacific and the Southern Railway for the control of the St. Louis and San Francisco route, which had been made public by the St. Louis Post-Dispatch, and the fact that the Union Pacific had been making extensive operations, had brought about a general feeling of uncertainty and a feeling of pessimism.

Of more substantial character was the rumor that the banks of the calling of loans. The violent break here and there amongst some obscure stocks and the fact that the market was very important, and the recovery of the money market, brought within reach of the local money market by the rise in interest rates, was going on at a rapid rate and could not be indefinitely extended.

The free selling all day by the bears led to a substantial rally, reaching between 1 and 2 points in the last hour. The active speculators, who had been covering their shorts, the exhaustion of the demand at the higher level, however, prompted a sharp drop, and the market quickly crumbled to about the lowest of the day, and the recovery of the money market, brought within reach of the local money market by the rise in interest rates, was going on at a rapid rate and could not be indefinitely extended.

The call loan rate at the opening was 6 per cent., and some loans were made above that rate, but the ruling rate was 6 per cent.

Bonds weakened in sympathy with stocks. Total sales per value, \$5,000,000. The market was very important, and the recovery of the money market, brought within reach of the local money market by the rise in interest rates, was going on at a rapid rate and could not be indefinitely extended.

THE EDITORS' VIEWS.

What the New York Evening Papers Have to Say of Yesterday's Trading.

(Special to The Times-Dispatch.) NEW YORK, March 10.—The Evening Sun says: "The market was very important, and the recovery of the money market, brought within reach of the local money market by the rise in interest rates, was going on at a rapid rate and could not be indefinitely extended."

The Commercial-Advertiser says: "The renewal of heavy drafts upon the local banks by the sub-treasury furnished the market with a new source of strength, and the recovery of the money market, brought within reach of the local money market by the rise in interest rates, was going on at a rapid rate and could not be indefinitely extended."

BALTIMORE STOCK MARKET. BALTIMORE, MD., March 10.—Seaboard Air Line common, 24 1/2; do. preferred, 83. Atlantic Coast Line, common and preferred, unchanged.

WALL STREET Gossip

A Drive at Southern Pacific—Sloss Makes a Strong Statement.

(Special to The Times-Dispatch.) NEW YORK, March 10.—The opening of the stock market was generally lower than the previous night's close in view of the rumors of a new drive at the Southern Pacific. The market was very important, and the recovery of the money market, brought within reach of the local money market by the rise in interest rates, was going on at a rapid rate and could not be indefinitely extended.

SOUTHERN AND UNION PACIFIC.

Southern Pacific and Union Pacific both opened lower on the apparent renewal of hostilities between the two roads. The market was very important, and the recovery of the money market, brought within reach of the local money market by the rise in interest rates, was going on at a rapid rate and could not be indefinitely extended.

THE MAIL AND EXPRESS says: "The unexpected happened in Wall Street today, the noteworthy advances of yesterday's late market being replaced by marked depression and a heavy shrinkage in some of the most prominent properties. The emphatic denial of any settlement between the money market and the stock market in Southern Pacific was the starting point of the decline, and the situation was further underlain by the fact that the market was very important, and the recovery of the money market, brought within reach of the local money market by the rise in interest rates, was going on at a rapid rate and could not be indefinitely extended."

OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK

Table with columns: Sales, Open, High, Low, Close. Lists various stocks including American Express, American Tobacco, etc.

CLOSING BOND QUOTATIONS.

Table with columns: Bond Name, Price. Lists various government and corporate bonds.

THE MONEY OUTLOOK.

The consensus of banking opinion is that money will continue very firm until about April 1. The market was very important, and the recovery of the money market, brought within reach of the local money market by the rise in interest rates, was going on at a rapid rate and could not be indefinitely extended.

THE SELLING OF WABASH PREFERRED.

The selling of Wabash preferred and common looked like a serious feature in the market. The market was very important, and the recovery of the money market, brought within reach of the local money market by the rise in interest rates, was going on at a rapid rate and could not be indefinitely extended.

AMALGAMATED COPPER STRONG.

Amalgamated Copper was firm and was materially helped by the improving foreign market. The market was very important, and the recovery of the money market, brought within reach of the local money market by the rise in interest rates, was going on at a rapid rate and could not be indefinitely extended.

PRISCO-ROCK ISLAND.

Prisco-Rock Island was a lesser degree in Rock Island was traceable to the delay in announcement of the terms of the arrangement between the two roads. The market was very important, and the recovery of the money market, brought within reach of the local money market by the rise in interest rates, was going on at a rapid rate and could not be indefinitely extended.

THE MONEY OUTLOOK.

The consensus of banking opinion is that money will continue very firm until about April 1. The market was very important, and the recovery of the money market, brought within reach of the local money market by the rise in interest rates, was going on at a rapid rate and could not be indefinitely extended.

SLOSS EARNINGS.

Sloss reported a quarter ending February 28, 1908, estimated net earnings, \$52,000; increase, \$38,340. Total surplus, \$1,577,741; increase, \$1,045,738. The market was very important, and the recovery of the money market, brought within reach of the local money market by the rise in interest rates, was going on at a rapid rate and could not be indefinitely extended.

THE CLOSURE.

The close was weak, but was helped by the covering of traders' shorts and by the buying of the market. The market was very important, and the recovery of the money market, brought within reach of the local money market by the rise in interest rates, was going on at a rapid rate and could not be indefinitely extended.

COTTON MARKETS.

NEW YORK, March 10.—The cotton market opened at unchanged prices to an advance of 8 points under better Liverpool cables than expected. The market was very important, and the recovery of the money market, brought within reach of the local money market by the rise in interest rates, was going on at a rapid rate and could not be indefinitely extended.

NEW YORK, March 10.—The opening of the stock market was generally lower than the previous night's close in view of the rumors of a new drive at the Southern Pacific.

The market was very important, and the recovery of the money market, brought within reach of the local money market by the rise in interest rates, was going on at a rapid rate and could not be indefinitely extended.

THE SELLING OF WABASH PREFERRED.

The selling of Wabash preferred and common looked like a serious feature in the market. The market was very important, and the recovery of the money market, brought within reach of the local money market by the rise in interest rates, was going on at a rapid rate and could not be indefinitely extended.

AMALGAMATED COPPER STRONG.

Amalgamated Copper was firm and was materially helped by the improving foreign market. The market was very important, and the recovery of the money market, brought within reach of the local money market by the rise in interest rates, was going on at a rapid rate and could not be indefinitely extended.

PRISCO-ROCK ISLAND.

THE PRODUCE MARKET.

Table with columns: Commodity, Price. Lists various agricultural products like wheat, corn, etc.

NEW YORK, March 10.—FLOUR—Quiet and barely steady.

Wheat—Spot easy; No. 2 red, 75c. An early spring in the market from foreign buyers and from French cables, furnished a place for active unloading, under which prices crept a way and a reaction held around low point of the day. Light export demand, favorable of late, kept the market steady.

CORN—Spot easy; No. 2, 65c.

Corn—Spot easy; No. 2, 65c. Oats—Spot easy; No. 2, 45c. The market was very important, and the recovery of the money market, brought within reach of the local money market by the rise in interest rates, was going on at a rapid rate and could not be indefinitely extended.

WHEAT—No. 2, 75c.

Wheat—No. 2, 75c. The market was very important, and the recovery of the money market, brought within reach of the local money market by the rise in interest rates, was going on at a rapid rate and could not be indefinitely extended.

COTTON—No. 2, 15c.

Cotton—No. 2, 15c. The market was very important, and the recovery of the money market, brought within reach of the local money market by the rise in interest rates, was going on at a rapid rate and could not be indefinitely extended.

WHEAT—No. 2, 75c.

Wheat—No. 2, 75c. The market was very important, and the recovery of the money market, brought within reach of the local money market by the rise in interest rates, was going on at a rapid rate and could not be indefinitely extended.

COTTON—No. 2, 15c.

Cotton—No. 2, 15c. The market was very important, and the recovery of the money market, brought within reach of the local money market by the rise in interest rates, was going on at a rapid rate and could not be indefinitely extended.

WHEAT—No. 2, 75c.

Wheat—No. 2, 75c. The market was very important, and the recovery of the money market, brought within reach of the local money market by the rise in interest rates, was going on at a rapid rate and could not be indefinitely extended.

COTTON—No. 2, 15c.

Cotton—No. 2, 15c. The market was very important, and the recovery of the money market, brought within reach of the local money market by the rise in interest rates, was going on at a rapid rate and could not be indefinitely extended.

WHEAT—No. 2, 75c.

Wheat—No. 2, 75c. The market was very important, and the recovery of the money market, brought within reach of the local money market by the rise in interest rates, was going on at a rapid rate and could not be indefinitely extended.

COTTON—No. 2, 15c.

Cotton—No. 2, 15c. The market was very important, and the recovery of the money market, brought within reach of the local money market by the rise in interest rates, was going on at a rapid rate and could not be indefinitely extended.

WHEAT—No. 2, 75c.

Wheat—No. 2, 75c. The market was very important, and the recovery of the money market, brought within reach of the local money market by the rise in interest rates, was going on at a rapid rate and could not be indefinitely extended.

FINANCIAL.

LARGEST CAPITAL AND SURPLUS OF ANY BANK OR TRUST COMPANY IN THE SOUTH-ATLANTIC STATES

Richmond Trust and Safe Deposit Company.

Tenth and Main Streets, Richmond, Va.

Capital and Surplus - \$1,712,188.68

Executes Trusts, Receives Deposits from \$1.00 and Upwards. Allows a per cent interest on Daily Balances Subject to Check. Correspondence Invited. JNO. SKELTON WILLIAMS, President. JAMES H. DOUBLY, HENRY L. CABELL, Vice-Presidents.

VIRGINIUS NEWTON, President. J. B. BEASLEY, Cashier.

UNION BANK OF RICHMOND

ORGANIZED MAY 3, 1866.

Deposit your savings with a Solid Institution. The strongest in the South.

Capital.....\$219,750.00

Undivided Profit.....\$350,000.00

Deposits.....\$1,400,000.00

DIRECTORS: VIRGINIUS NEWTON, R. T. ARINGTON, JR., R. ALBOP, T. W. PEMBERTON, N. W. BOWE, CHAS. DAVENPORT, J. B. BEASLEY.

Small and Large Deposits Solicited. Interest Allowed.

Loans Negotiated

Early Savings Guaranteed

later comforts and even luxuries. Every person should make it a fixed rule to save something every week or month. The "Provident" is the ideal Bank for such purposes. All sums accepted. Interest Allowed From First Day and Compounded Semi-annually.

911 East Main Street.

S. GALESKI, Pres. W. GRAY WATSON, Cashier.

C. B. WOOD, STOCKS, GRAIN AND COTTON.

FOUR THIRTEENTH STREET, RICHMOND, VA.

The Stock Market continues weak, and while rallies are due, prices will continue to crumble away. Stocks that are apparently cheap now will look high in several weeks. Both money and labor troubles are a serious factor, and my predictions are that trouble has just begun. I would advise you to sell stocks and stay short. Union Pacific, Mop, A. B. and O. and St. Paul will lead the decline.

COTTON.

I have advised my friends to buy Cotton, and still advise you to take on a line. They say the "Bull Leader" is busted, but look at cotton quotations; they do not reflect the workings of a busted "bull pool." I still advise you to buy Cotton, especially August.

GRAIN.

May and July Corn and May Oats should be bought. When prices rise, when I am entitled to a reaction, but will work lower. I would not, however, advise selling Wheat short, but wait for the lower prices and buy for a turn.

I offer to the market the best service I can. Reasonable margins for minimum lots. I shall be pleased to quote you by phone, 781, my opinion and market quotations.

THE STATE BANK OF VIRGINIA.

Richmond, - - - Virginia

CAPITAL, - - - \$500,000.00

SURPLUS, - - - \$240,000.00

President, JOHN S. ELLETT, Cashier, WILLIAM M. HILL.

JOHN L. WILLIAMS & SONS BANKERS, RICHMOND, VA.

SOUTHERN INVESTMENT SECURITIES.

MUNICIPAL BONDS A SPECIALTY. Correspondence invited.

Virginia Century Bonds, Richmond City Bonds, Chemical preferred and common stock, bought and sold for cash or margin.

WYNDHAM BOLLING & BRO.

BOTH 'PHONES 412, No. 1018 E. MAIN.

Schooner L. M. Deering, Boston. Steamer Soestdyk, Rotterdam. Steamer E. L. Piedmont, Boston. SAILED.

Schooner Pendleton's Satisfaction, New York. Steamer Upplands, Lynn, Eng. Steamer Edwin L. Hunt, Portsmouth.

WILLED HIS FORTUNE TO PRESERVE OF HIS LIFE